



8011-01p

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-81145; File Nos. SR-BatsBZX-2017-37; SR-BatsEDGX-2017-23;
SR-BOX-2017-17; SR-C2-2017-018; SR-CBOE-2017-041; SR-FINRA-2017-013;
SR-ISE-2017-46; SR-IEEX-2017-18; SR-MIAX-2017-20; SR-PEARL-2017-23;
SR-NASDAQ-2017-055; SR-BX-2017-027; SR-PHLX-2017-43; SR-NYSE-2017-23;
SR-NYSEArca-2017-57; SR-NYSEArca-2017-59; SR-NYSEMKT-2017-29;
SR-NYSEMKT-2017-30)

July 14, 2017

Self-Regulatory Organizations; Bats BZX Exchange, Inc.; Bats EDGX Exchange, Inc.; BOX Options Exchange LLC; C2 Options Exchange, Incorporated; Chicago Board Options Exchange, Incorporated; Financial Industry Regulatory Authority, Inc.; International Securities Exchange, LLC; Investors Exchange LLC; Miami International Securities Exchange LLC; MIAX PEARL, LLC; The NASDAQ Stock Market LLC; NASDAQ BX, Inc.; NASDAQ PHLX, Inc.; New York Stock Exchange LLC; NYSE Arca, Inc.; NYSE MKT LLC; Notice of Designation of Longer Period for Commission Action on Proposed Rule Changes to Eliminate Requirements that Will Be Duplicative of CAT

On May 15, 2017, Bats BZX Exchange, Inc. (“Bats BZX”); Bats EDGX Exchange, Inc. (“Bats EDGX”); BOX Options Exchange LLC (“BOX”); C2 Options Exchange, Incorporated (“C2”); Chicago Board Options Exchange, Incorporated (“CBOE”); Financial Industry Regulatory Authority, Inc. (“FINRA”); International Securities Exchange, LLC (“ISE”); Investors Exchange LLC (“IEX”); Miami International Securities Exchange LLC (“MIAX”); MIAX PEARL, LLC (“PEARL”); NYSE Arca, Inc. (“NYSE Arca”); and NYSE MKT LLC (“NYSE MKT”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² proposed rule changes to eliminate or modify certain rules that require the collection or reporting of information that is duplicative of the information that will be collected by the Consolidated Audit Trail (“CAT”) established pursuant to the National Market System Plan contemplated by

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

Rule 613 of Regulation NMS.³ On May 22, 2017, the New York Stock Exchange LLC (“NYSE”) filed with the Commission a proposed rule change for the same purpose, and each of NYSE Arca and NYSE MKT filed an additional proposed rule change for the same purpose. On May 26, 2017,⁴ the NASDAQ Stock Market LLC (“NASDAQ”) and NASDAQ PHLX LLC (“Phlx”) filed with the Commission proposed rule changes for the same purpose. On May 30, 2017,⁵ NASDAQ BX, Inc. (“BX”) filed with the Commission a proposed rule change for the same purpose. On June 1, 2017, the proposed rule changes submitted by Bats BZX, Bats EDGX, BOX, C2, CBOE, FINRA, IEX, ISE, MIAX, and PEARL; both proposed rule changes submitted by NYSE MKT; and one of the proposed rule changes submitted by NYSE Arca were published for comment in the Federal Register.⁶ On June 2, 2017, the proposed rule change submitted by

³ 17 CFR 242.613.

⁴ Nasdaq and Phlx initially filed proposed rule changes on May 15, 2017 (SR-NASDAQ-2017-050 and SR-PHLX-2017-38). On May 26, 2017, Nasdaq and Phlx withdrew these filings and submitted new proposed rule changes (SR-NASDAQ-2017-055 and SR-PHLX-2017-43) that remain pending before the Commission.

⁵ BX initially filed a proposed rule change on May 15, 2017 (SR-BX-2017-025). On May 30, 2017, BX withdrew that initial filing and submitted a new proposed rule change (SR-BX-2017-027) that remains pending before the Commission.

⁶ See Securities Exchange Act Release No. 80796 (May 26, 2017), 82 FR 25374 (SR-BatsBZX-2017-37); Securities Exchange Act Release No. 80795 (May 26, 2017), 82 FR 25358 (SR-BatsEDGX-2017-23); Securities Exchange Act Release No. 80789 (May 26, 2017), 82 FR 25492 (SR-BOX-2017-17); Securities Exchange Act Release No. 80798 (May 26, 2017), 82 FR 25385 (SR-C2-2017-018); Securities Exchange Act Release No. 80797 (May 26, 2017), 82 FR 25429 (SR-CBOE-2017-041); Securities Exchange Act Release No. 80783 (May 26, 2017), 82 FR 25423 (SR-FINRA-2017-013); Securities Exchange Act Release No. 80788 (May 26, 2017), 82 FR 25400 (SR-IEX-2017-18); Securities Exchange Act Release No. 80787 (May 26, 2017), 82 FR 25469 (SR-ISE-2017-46); Securities Exchange Act Release No. 80790 (May 26, 2017), 82 FR 25366 (SR-MIAX-2017-20); Securities Exchange Act Release No. 80792 (May 26, 2017), 82 FR 25436 (SR-PEARL-2017-23); Securities Exchange Act Release No. 80791 (May 26, 2017), 82 FR 25362 (SR-NYSEArca-2017-59); Securities Exchange Act Release No. 80793 (May 26, 2017), 82 FR 25443 (SR-NYSEMKT-2017-29); Securities

NYSE and the other proposed rule change submitted by NYSE Arca were published for comment in the Federal Register.⁷ On June 5, 2017, the proposed rule changes submitted by NASDAQ, BX, and Phlx were published for comment in the Federal Register.⁸ Four comments were submitted to File No. SR-FINRA-2017-013.⁹ On June 22, 2017, each of NASDAQ, BX, ISE, and Phlx filed a technical amendment to its proposed rule change.¹⁰

Section 19(b)(2) of the Act¹¹ provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day for the proposed rule changes published on June 1, 2017, is July 16, 2017. The 45th day for the

Exchange Act Release No. 80794 (May 26, 2017), 82 FR 25439 (SR-NYSEMKT-2017-30).

⁷ See Securities Exchange Act Release No. 80799 (May 26, 2017), 82 FR 25635 (SR-NYSE-2017-23); Securities Exchange Act Release No. 80800 (May 26, 2017), 82 FR 25639 (SR-NYSEArca-2017-57).

⁸ See Securities Exchange Act Release No. 80813 (May 30, 2017), 82 FR 25863 (SR-NASDAQ-2017-055); Securities Exchange Act Release No. 80814 (May 30, 2017), 82 FR 25872 (SR-BX-2017-027); Securities Exchange Act Release No. 80811 (May 30, 2017), 82 FR 25863 (SR-PHLX-2017-43).

⁹ See letters from William H. Herbert, Managing Director, Financial Information Forum, dated June 22, 2017; Manisha Kimmel, Chief Regulatory Officer, Wealth Management, Thomson Reuters, dated June 22, 2017; Marc R. Bryant, Senior Vice President, Deputy General Counsel, Fidelity Investments, dated June 22, 2017; and Ellen Greene, Managing Director and Theodore R. Lazo, Managing Director and Associate General Counsel, SIFMA, dated June 23, 2017.

¹⁰ These amendments modified Section 2 of the Form 19b-4 submitted by each of NASDAQ, BX, ISE, and Phlx to state that on June 1, 2017, the exchange obtained the necessary approval from its Board of Directors for the proposed rule change.

¹¹ 15 U.S.C. 78s(b)(2).

proposed rule changes published on June 2, 2017, is July 17, 2017. The 45th day for the proposed rule changes published on June 5, 2017, is July 20, 2017.

The Commission is extending the 45-day time period for Commission action on each of the proposed rule changes. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule changes so that it has sufficient time to consider the comments received and any response to the comments that the self-regulatory organizations might provide.

Accordingly, pursuant to Section 19(b)(2)(A)(ii)(I) of the Act¹² and for the reasons stated above, the Commission designates August 30, 2017, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule changes (File Nos. SR-BatsBZX-2017-37; SR-BatsEDGX-2017-23; SR-BOX-2017-17; SR-C2-2017-018; SR-CBOE-2017-041; SR-FINRA-2017-013; SR-ISE-2017-46; SR-IEX-2017-18; SR-MIAX-2017-20; SR-PEARL-2017-23; SR-NASDAQ-2017-055; SR-BX-2017-027; SR-PHLX-2017-43; SR-NYSE-2017-23; SR-NYSEArca-2017-57; SR-NYSEArca-2017-59; SR-NYSEMKT-2017-29; SR-NYSEMKT-2017-30).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹³

Jill M. Peterson
Assistant Secretary

¹² 15 U.S.C. 78s(b)(2)(A)(ii)(I).

¹³ 17 CFR 200.30-3(a)(31).

